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Propanc Biopharma Provides A Shareholder Update for 2021

MELBOURNE, Australia--(BUSINESS WIRE)-- **Propanc Biopharma, Inc.** (OTCQB: PPCB) ("Propanc" or the "Company"), a biopharmaceutical company developing novel cancer treatments for patients suffering from recurring and metastatic cancer, announced today that its Chief Executive Officer, Mr James Nathanielsz, provides a shareholder update for 2021 as business confidence increases, spurred on by a post pandemic recovery as vaccines are rolled out across the globe. A combination of easing of lockdown restrictions has led to improving economic conditions, supported by government incentives over the last 12 months since the beginning of the pandemic. After experiencing some of the harshest lockdown conditions in the world last year as a result of the COVID-19 pandemic in Australia, Propanc intends to seize advantage of the hard work undertaken recently with its capital restructure, scientific research activities and "cash back benefits" to be received from the Australian government.

"Whilst the pandemic has presented many challenges for microcap companies, I am proud of the efforts and resilience of my management team, R&D partners and service providers in supporting the Company throughout this period," said Mr. Nathanielsz. "I am also very grateful to our institutional investor who is working with us patiently, as we set up the foundations for future success. As we continue to advance our scientific knowledge of proenzyme therapy, I continue to be amazed and delighted with the results, and remain confident that we are developing a unique approach to treating cancer from solid tumors, mostly fast spreading, aggressive cancer types, which could potentially have very long-lasting effects on these largely underserved patient populations. I am very grateful to all of the individuals who continue to support our vision to fulfill the potential of this groundbreaking therapy."

Capital Restructure

Propanc has reduced its level of aged debt significantly, supported by a lead institutional investor who continues to finance the Company. Further, the Company underwent a reverse split of its common stock in November 2020. To date, the lead institutional investor has provided equity financing to fund operational activities in 2020/21 with plans to continue supporting the Company as it advances its lead product candidate, PRP, towards a Phase I, First-In-Human study in advanced cancer patients suffering from solid tumors later this year.

Scientific Research

Investment into scientific research through its POP1 joint research and drug discovery program continues achieve significant results, as new discoveries are made and the advancement towards a synthetically produced version of the two naturally derived proenzymes which form the Company's lead product, PRP, continues. The important discoveries have contributed to identifying possible new therapeutic applications of

proenzymes for the treatment of cancer, pretreating once resistant solid tumors as a front-line option to sensitize standard therapeutic options, like chemotherapy to improve their effectiveness. Furthermore, prevention of pre-metastatic tumor niche formation can also become critically important post treatment when a patient is in remission to prevent recurrence. This highlights the significant potential of proenzyme therapy in a clinical setting.

Furthermore, as a result of the ongoing research, a fourth peer reviewed publication is anticipated to be released soon, highlighting the mode of action of proenzyme therapy. A fifth publication is also under preparation. It is expected that further opportunities for patent portfolio expansion which have significant commercial potential will further enhance the Company's growing IP portfolio.

The POP1 program is designed to produce a backup clinical compound to PRP. The objective is to produce large quantities of trypsinogen and chymotrypsinogen for commercial use that exhibits minimal variation between lots and without sourcing the proenzymes from animals. Propanc is undertaking the challenging research project in collaboration with the Universities of Jaén and Granada, led by research scientists Mr. Aitor González M.Sc. and Ms. Belen Toledo M.Sc., supported by Profs. Macarena Perán Ph.D. and Juan Marchal M.D., Ph.D., representing the Universities and Dr. Julian Kenyon M.B.Ch.B., M.D., Propanc's Chief Scientific Officer.

Government Incentives

Propanc is also set to capitalize on favorable government incentives from the Australian government for future product and clinical development of PRP, receiving a 43.5% cash back benefit on all local R&D activities conducted in Australia. The Company plans to undertake a Phase I, FIH clinical study at the Peter Mac Center in Melbourne, Australia, one of the world's leading cancer research, education and treatment centers, globally and is Australia's only public hospital solely dedicated to caring for people affected by cancer.

Furthermore, a Certificate for Advance Overseas Finding was received from the Board of Innovation and Science Australia to receive up to a 43.5% "cash back" benefit from overseas R&D expenses back in 2020. Overseas activities to be undertaken include the development of an analytical assay for the quantification of active pharmaceutical ingredients in the Company's lead product candidate, PRP, and its manufacture of the finished product for the Phase 1 clinical trial. The finding relates to the manufacturing and development of PRP for the planned Phase I, FIH clinical study.

About Propanc Biopharma, Inc.

Propanc Biopharma, Inc. (the "Company") is developing a novel approach to prevent recurrence and metastasis of solid tumors by using pancreatic proenzymes that target and eradicate cancer stem cells in patients suffering from pancreatic, ovarian and colorectal cancers. For more information, please visit www.propanc.com.

The Company's novel proenzyme therapy is based on the science that enzymes stimulate biological reactions in the body, especially enzymes secreted by the pancreas. These pancreatic enzymes could represent the body's primary defense against cancer.

To view the Company's "Mechanism of Action" video on its anti-cancer lead product

candidate, PRP, please click on the following link: http://www.propanc.com/news-media/video

Forward-Looking Statements

All statements other than statements of historical facts contained in this press release are "forward-looking statements," which may often, but not always, be identified by the use of such words as "may," "might," "will," "will likely result," "would," "should," "estimate," "plan," "project," "forecast," "intend," "expect," "anticipate," "believe," "seek," "continue," "target" or the negative of such terms or other similar expressions. These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. These factors include uncertainties as to the Company's ability to continue as a going concern absent new debt or equity financings; the Company's current reliance on substantial debt financing that it is unable to repay in cash; the Company's ability to successfully remediate material weaknesses in its internal controls; the Company's ability to reach research and development milestones as planned and within proposed budgets; the Company's ability to control costs; the Company's ability to obtain adequate new financing on reasonable terms; the Company's ability to successfully initiate and complete clinical trials and its ability to successful develop PRP, its lead product candidate; the Company's ability to obtain and maintain patent protection; the Company's ability to recruit employees and directors with accounting and finance expertise; the Company's dependence on third parties for services; the Company's dependence on key executives; the impact of government regulations, including FDA regulations; the impact of any future litigation; the availability of capital; changes in economic conditions, competition; and other risks, including, but not limited to, those described in the Company's Registration Statement on Form S-1, Amendment No. 5, filed with the U.S. Securities and Exchange Commission (the "SEC") on November 3, 2020, and in the Company's other filings and submissions with the SEC. These forward-looking statements speak only as of the date hereof and the Company disclaims any obligations to update these statements except as may be required by law.

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